

Corporate Knights launches the Council for Clean Capitalism

TORONTO, Canada, September 18, 2012 – Corporate Knights is pleased to announce the launch of the new Council for Clean Capitalism, a group of forward-thinking companies who will seek the integration of ‘clean capitalism’ principles into broader economic and social policy.

Council members recognize the systemic design flaws in our economy, which, too often, punishes companies who try to take a long-term perspective or do the “right thing”. By advocating for policy changes, the Council seeks to create a more symbiotic system in which what is good for business is good for the environment and society. In a system of clean capitalism, prices fully incorporate social, economic and ecological benefits and costs, and actors know the impacts of their marketplace actions.

Founding members are: Kathy Bardswick, president and CEO of The Co-operators Group; Lloyd Bryant, general manager of HP Canada; Kevin Dougherty, president of Sun Life Financial Canada; Darren Entwistle, president and CEO of TELUS Corp.; David Labistour, CEO of Mountain Equipment Co-op; and Tamara Vrooman, CEO of Vancity.

The Council will pursue two broad policy themes: lowering the cost of capital so that investment will flow more easily to companies engaged in improving resource and social productivity; and altering fiscal frameworks so that the most productive actors are rewarded. The Council will initially be Canadian and more members will be added this fall. Expansion into the United States is an option as momentum grows.

“The aim is to better align policy with corporate sustainability so that superior performance is incented and rewarded,” says Nicholas Parker, chairman of Corporate Knights Inc. and co-chair of the new Council. “We aim to take on one or two specific initiatives each year with a view to securing tangible progress and benefits.”

The Council, for example, could decide to push for green bond issuances or loan guarantees for green infrastructure projects, or advocate for fiscal incentives that encourage new sustainable construction on previously urbanized lands. The Council will release a “Blueprint for a Clean Capitalist Economy” by the end of this year.

Corporate Knights is the convenor and secretariat of the Council. This aligns with Corporate Knights’ core business of researching and reporting on clean capitalism.

For updates, please visit www.cleancapitalism.com/council

To schedule interviews with Toby Heaps, CEO of Corporate Knights, Inc., contact him directly at 416-274-1432, or Don Huff, 416-972-7404, huffd@ecostrategy.ca.

Founded in 2002, Corporate Knights Inc. is a Toronto-based media, research and financial products company focused on clean capitalism.